

THE
Naked and Undisguis'd
T R U T H,

Plainly and faithfully told:

What was the UNHAPPY RISE,
Which were the FATAL CAUSES,
And who the WICKED AUTHORS,
OF
Great Britain's and Ireland's
Present Dreadful (and before unheard of)
C A L A M I T I E S.

By a *passionate Lover of his Country.*

ISAIAH, Cap. XLII. v. 24.

*Who gave Jacob for a spoil, and Israel to the Robbers?
did not the Lord, he against whom we have sinned? for they
would not walk in his ways, neither were they obedient to his
law.*

ISAIAH, Cap. III. v. 5.

*And the people shall be oppress'd, every one by another, and
every one by his neighbour: the child shall behave himself
proudly against the antient, and the base against the honour-
able.*

Cap. XVII. v. 14.

*And behold at evening-tide trouble, and before the morning
he is not: this is the portion of them that spoil us, and the
lot of them that rob us.*

L O N D O N:

Printed for J. MOORE, near St. Paul's. 1781.

THE T R U T H Naked and Undisguised

Plainly and faithfully told :

What was the UNHAPPY RISE,
Which were the FATAL CAUSES,
And who the WICKED AUTHORS

OF

Great Britain's and Ireland's

Present Dreadful (and before unheard of)

CALAMITIES.

By a Gentleman of his Country.



ISAIAH. Chap. III. v. 24.

Will any Jacob for a Jew, and Israel to the Robbers?
Did not the Lord, he would whom we have sinned? for they
would not walk in his counsel, neither were they obedient to his
voice.

ISAIAH. Chap. III. v. 2.

And the people shall be oppressed, every one by another, and
neighbour by his neighbour: the child shall oppress the father,
the brother shall oppress the brother, and the wife against the hon-
ourable.

ISAIAH. Chap. XL. v. 14.

And behold at evening-tide trouble, and before the morning
it is not: they shall be as the chaff of the threshing-floor, and the
chaff shall be blown away as the chaff of the threshing-floor.

L O N D O N :

Printed for J. Moore, near St. Paul's Church.



THE Naked Truth.

*In the Name of the Great God of all Justice,
Truth and Wisdom.*

IT being become the general and just Complaint of the whole Nation, that publick Credit is lost and destroy'd, and by that means Trade ruin'd, Manufacturers starving, Money scarce, and that all Ranks of People, from the highest to the lowest within this (lately famous) City, and our (not long since flourishing) Country (all, except the Traytors, whose boundless Avarice occasion'd it) are reduc'd to a Degree of Misery before unheard of in the known World;

I, who have liv'd above Forty Years in the publick Affairs of this Kingdom, do presume to assert, and doubt not but to demonstrate,

B

That

That our present sudden and dismal Change of Fortune (due Allowances being made for God's just Judgments upon us for the horrid Blasphemies, and other before unheard of Impieties, of late openly practised) is owing to a most corrupt and impudent Set of Men, sprung out of the Mud and Filth of the Earth, greedy of scraping up the Dirt they came from, and yet without Hearts to use, for the Gratification of their leaden Cartasses, what they had sacrificed their immortal Souls to obtain.

I mean the late *leading Directors* of Three great Stocks; a Heap of fordid Animals, who (tho' solid, heavy, and exquisitely dull in all Matters and Things, but the Art of Cheating; in which diabolical Science, a *Footman*, a *Drayman*, a *Butcher*, or a *Wool-picker* (as by dreadful Experience we have found, and by Examples may be made out) may, with the Aid, and under the Direction of the Devil, their universal Master, arrive at as great Perfection, as a *Pope*, a *Cardinal*, or even a *Jamaica Buccaneer*: yet) wretched Tools as they are (upon pretence of setting their Fellow-Subjects into the fatal Secret, how such Lumps of Clay had amass'd the immense Riches the voracious Monsters then possess'd) have deluded the dextrous Courtier, the antient Nobility, the brave Gentry, the devout Clergy, the honest fair-trading Merchant, the diligent Shop-keeper, and the charitable and useful Employers of our numberless Manufacturers, with other Persons of all Religions, Qualities, Denominations, Sexes, and Parties; and that by Impositions greater, and more opposite to all the Senses than Transubstantiation itself: As

First,

First, by persuading them to believe that Paper, dignify'd with the Name of *Knight*, or *Caswall*, upon it, was preferable to Gold, Silver, or the Land of their Ancestors: And then, that One Pound in their Stocks (could they but be so happy as to get in there) would, under the Management of these leaden Rogues, be intrinsically worth more than Ten Pounds in the honest Men's Pockets who trusted them.

And this Mystery of Iniquity having been carried the Lengths we have seen it, even to the imminent Hazard of the most happy of all Constitutions both in Church and State, I shall endeavour to let the World see by what deceitful Methods these mean, weak, wicked Upstarts have been enabled to impose upon Men of a Thousand times more refin'd Parts, and greater Experience, than themselves.

First then, they prevail'd upon their unhappy Believers to mis-call *National Credit publick Credit*; which last is a new Name for Credit, scarce known to these Kingdoms before the late happy *Revolution*; when the same Man, out of whose baneful Breast flow'd, like mortal *Naptha*, our present devouring Plague of the *South-Sea*, with Difficulty finding a few Enemies to our great Deliverer, and the great Deliverance he accomplish'd for this Nation, join'd himself and his few disgusted Followers to them; and the Smallness of their Numbers disabling these *Combiners* or *Compounders* (for by both these Names they were at that time deservedly distinguish'd from the Body of the People, then entirely in the Interest of their great King, and dearest Country) from any open Opposition, they were taught by this Cunning Man to give deficient Grants, and more defi-

cient Funds, and even those Grants and Funds too late to be of any Use for the Service of the Year, for which they were rais'd; as an effectual way to destroy us; and so accordingly in some measure it prov'd, by obliging us to mortgage one Half of the Kingdom for the Preservation of the Whole.

And which Evil of Necessity,

As it then gave a fatal Opportunity to the unsatiable Usurers, and Dealers in Money, to lay the Foundation even of our present Debt of Fifty Millions: Tho' they were then confin'd to the Managers and Receivers of the publick Revenues, and especially the two great Branches of them, the Excise and Customs, (the first of which Receiverships Sir *Charles Duncomb* possessed, and the latter was under the Influence of one of the Subordinate Lords of the Treasury, in the Name of his Kinsman; and which two inconsistent Employments only this last little Man was indulg'd in those Days of Plenty to hold; as a much greater Man, who now presides at the Head of that Board (and who likewise, as a sure and safe Check for his Country upon his honest self, is Chancellour of the Exchequer) is allow'd in these Days of national Calamity to take, if he pleases, the two great and profitable Places for Life of his two hopeful Sons, during their Infancy, under his own careful Management for the Good of the Publick.)

And as these two Receivers of the Excise and Customs aforesaid (the first Plumb-men that ever *Britain* heard of) by raising Interest to 40 per Cent. (and for the Government's own Money) not only increas'd the publick Debt, but put the Parliament under the fatal Necessity (in hopes

hopes thereby to reduce Interest) of creating the publick Stocks; which were no sooner fashion'd, but the Rise and Fall of them was falsly call'd the Rise and Fall of *publick Credit*.

So certainly have the said Debts and Stocks (by the corrupt Management of the two late Schematists, with their hideous-faced Masquerader for their Assistant, and the late traiterous Directors) brought upon this (by them bought and sold) Nation our present dreadful and intolerable Calamities.

This is a short, but true Account, of the Rise of the first publick Debt, call'd so because Parliamentary. For the illegal Anticipation of the Nation's Revenues by King *Charles*, his shutting up the *Exchequer* first, and his breaking the Chamber of *London* by his Arbitrary Popish Tools afterwards (both with Design to enslave us) were not then look'd upon to be any Injury to the National Credit, since miscall'd Publick Credit.

But on the contrary, the first was complain'd of by the long Parliament (tho' styl'd a Pensionary one) as an Invasion, made contrary to the known Laws, upon the Property of the People by the King, and his evil Ministers.

The Lord *Clifford* a *Papist*, Lord *Arlington* the same; the Duke of *Buckingham*, what has been since call'd a Whigg, Lord *Ashly Cooper* the same; *Lauderdale* a very able Peer of *Scotland*; whence Sir *Roger L'Estrange*, a Popish Writer in those Days, took a * Name, some Years afterwards, from a scandalous Set of Robbers then infamous in that Country, and clap't it upon those brave

* Whigg

Com-

Commoners of the *Westminster* and *Oxford* Parliaments, who voted for excluding the late King *James*.

These five honest, religious, and wise Counsellors (from the first Letter of their respective Names call'd the C A B A L) were pick'd out of the Privy Council by that discerning Prince, as the most proper Persons of that august Body (formerly one of the most noble Parts of our happy Constitution) who for their great Abilities, their greater Integrity and Affection to the Laws, the establish'd Religion, and the Liberty of their Country, were capable of debating before this great King (who, during his whole Life and Reign, had nothing so much at Heart as the Happiness and Welfare of his Protestant Subjects) these three following great Points.

First (speaking in a Roman Style) *an delenda est Carthago?* In English, is it not the surest Way to preserve these Kingdoms from Popery, and Arbitrary Power, to destroy the *Dutch*?

Secondly (in order to enable his Majesty to do this without the Assistance of a Parliament, who being then honest country Politicians might be of another Mind)

Whether it was not fit to shut up the *Exchequer*, and thereby ruine the City, not only then too rich, as were the *Dutch*, but too much of the same wicked Principles?

And Thirdly, whether it was not an effectual Way to maintain the Laws of the Land, and the Constitution of Parliaments, that the King should assert his undoubted Prerogative, and hereditary Right of dispensing with the Laws, by a Proclamation for Liberty of Conscience, to all his (Popish, as well as) Protestant Subjects?

And

And to shew what Share the Protestants were to have had in this illegal Indulgence, it can never be forgot, that when a Bill had passed both Houses in the Year 1680, and wanted only the Royal Assent, instead of being either openly rejected, or honestly passed, it was flung into a certain Jakes, almost as nasty as the *South-Sea*.

And such irresistible Arguments did those Men use, that two of the aforesaid Propositions, viz. the shutting up of the *Exchequer*, and the dispensing Proclamation, were not only resolv'd on, but put in Execution.

War likewise was begun upon the *Dutch*; tho' it did not end in their design'd Destruction.

And the other Grievance, viz. the breaking the Chamber of *London*, was reckon'd by King *James's* Parliament, (even in their first fond Session, wherein they voted that Popish Prince in one Morning 2,500,000 *per Annum*, Revenue for his Life (and which noble and certain Funds arising from Taxes laid chiefly on Trade then given, with many more grievous ones, which by the destructive Necessity brought upon us by our Enemies aforesaid, we have since been oblig'd to lay upon the Product of our Land, or the Labour of our starving Manufacturers, are all now sold (by slavish Betrayers of their Country, for 1300000 Stock taken in) to the late Traitorous Directors of the *South-Sea*) This, I say, was reckon'd even by King *James's* Parliament no other than an infamous Robbery of all the Substance of fatherless Children, left them by their industrious Parents, committed by impudent Thieves: And as such they were treated by that House of Commons, when Sir *Peter Rich*, then Chamberlain of *London*, had the harden'd

harden'd Face to petition them, that the Publick, by a Tax on the innocent People, and their Children in the Country, might repay the Portions, which he the Petitioner, and his wicked Brethren, the then Set of Aldermen, had stolen from the unhappy Orphans of the City.

And now I can't put an End to this Digression, without affirming that (if I, who have been forty one Years a Member of Parliament, know any thing of the Rules and Methods of giving Money) the late Petition of the new-chosen *South-Sea* Directors to the present Parliament, to remit the seven Millions, or any Part thereof, to the *South-Sea* Company (*i. e.* to their dear selves the said Directors) as far exceeds the Petition of Sir *Peter Rich*, and his fellow Robbers, in brazen Impudence, in horrid Injustice, in the most dangerous Violation of all establish'd Rules for giving Money, and in the Numbers of Persons that must necessarily be rendred miserable thereby; as the present Robbery of the whole Nation of upwards of 30,000,000, by their traiterous Predecessors, and their Abettors (many of which Abettors are now Directors) exceeds the Sum which Sir *Peter Rich*, and his Fellow-Thieves, then plunder'd from the fatherless Children of the City.

Having given this short, and true Account of the Rise of the first publick Debt;

And shew'd how the Debt was encreased by the exorbitant Interest the Parliament was forced to give, or allow to be given, even for their own Money first, and afterwards for Money borrow'd of such Upstarts, as the two Receivers of the Excise and Customs, aforesaid, who had likewise rais'd monstrous Fortunes out of the publick Necessities:

Before

Before I come to make good my last, and principal Assertion, viz.

That the said Debts, and Stocks, by reason of the corrupt and ruinous Management of the aforesaid Schematists, and the traiterous Directors, have brought upon this (by them bought and sold) Nation all our present dreadful and intolerable Calamities;

I must take Occasion to demonstrate, that there can be no Cure for our dying Country, unless there be an entire Change wrought in the Minds of Men, who are, or shall be, entrusted with the publick Treasures, so as to make them prefer Honesty to Corruption, the Service of their native Country to sordid Gain, and the noble, just, and generous Methods of their Ancestors, in acquiring Honours and Estates, to the late frothy, deceitful, scandalous Schemes taught us by a neighbouring Nation, who were instructed in the fatal Cheat by a Runnagade of our own; of which Cheat we have ap'd the poisonous and destructive Part, without following the wise Measures, which the said Runnagade Murtherer taught them.

And do thou assist me, O my God, in order to prevail with my beloved Countrymen to return to the Probity of their noble, honest, and industrious Ancestors; while I lay before them the bright Example of the late Earl of Godolphin, Lord High-Treasurer of Great Britain; during whose wise, honest, and disinterested Administration, as the Riches of the Nation were increased at home to a greater Height than ever before; so were the Honour and Credit of this Kingdom abroad extended to the utmost Limits of the habitable Earth. C And

And since the glorious History of this virtuous white Staff is to be follow'd by a black Account of his Successors Management of that important Wandy powerful either to save, or to destroy;

And since we ought in the first place to seek the Means of being preserved from the mortal Ruine that hangs over us, before we take Notice of the fatal Mismanagement, and the corrupt Mismanagers, that brought our present Miseries upon us;

I shall begin with the following very short Account of this good and great Man's Services to his Prince and Country, from the Death of our glorious Deliverer King *William*; whose Fall, at that critical Juncture, tho' it occasion'd our engaging in a new War;

Yet at home the Queen filling the Throne, and her Father King *James* being dead likewise, this gave such a Turn in Opinion to most of those Men, who had before (by lessening first, and delaying afterwards, the Supplies necessary for carrying on the War with Success) not only given great Advantage to the common Enemy abroad, but likewise brought us under great Difficulties at home.

That many of the very same Men came into the carrying on and supporting, with proper and vigorous Methods, this new War enter'd into for the same Reasons against the same Prince, in the Queen's Reign, which they had obstructed in the last. And this Change) whether then sincere, or not, is not material) was so happily improv'd by this wise and honest Servant of the Publick, that from

from thence he took the following Measures, by which he gave that glorious Turn to our Affairs all the World over.

Thus the first Occasion of our publick Debts was no more to be apprehended, since Grants, and Funds were now no longer to be deficient.

Interest on Parliamentary Securities had likewise been reduced, some Time before the King's Death, from 40 per Cent to 6; not by the destructive Schemes of traiterous Projectors of their Country's Ruin; but by an honest, wise, and legal Engraftment on the Bank; and which, as soon as the Act pass'd, brought their Notes to be coveted at Par, which before would scarce be taken on any Conditions in any Payment.

Parliamentary Credit was also recover'd, by the strong Assurances the Parliament gave to the then honest Lenders of Money to the Publick, that their Funds should no more be chang'd, as had happen'd in the Case of the Duty on Glass-Bottles, nor any more chimerical Schemes enacted, as had been by erecting the fatal Land-Bank; and likewise by the just Methods taken to pay the fair Creditors of the Publick their real Debts to the full, and the Interest they agreed for thereupon, by the 1st and 2^d general Mortgage: which Bills (to his immortal Reputation be it remembred) were drawn by that Secretary of the Treasury, whom Mr. Knight so honourably distinguish'd.

And these Laws having been put in Execution in the Exchequer, by the proper Officers thereof, and according to the antient and noble Methods and Rules practis'd and establish'd in that Office ever since our glorious Ancestors secured

to us our Liberties and Properties (by obtaining at the Expence of their Blood the great Charter) down to the Time of passing these Laws; amongst the numberless Persons concern'd, and the different Interests taken care of by the said Laws, there was never, I dare affirm, any one Complaint made by any one Person, that he was not paid his full Debt, with the Interest, in the Order, and according to the Time, and Preference that he ought to receive it?

And, happy had this now miserable Nation been, if the late villanous Directors had by the late Law been confin'd to the *Exchequer*, its Rules, Methods, and legal Officers; as they must have been, if the Words *or near* had been left out of that fatal Clause which now stands in, *or near*, the *Exchequer*, in the present cursed Bill.

The two great Difficulties being now removed, my Lord Treasurer's Care was reduced to the single Point of preventing the Misapplication of the publick Money, when given; as the only Expedient to keep Interest low, if there should be Occasion to borrow; and consequently to preserve the Publick from the merciless Cruelties of the devouring Money-Changers.

A most pregnant Instance of the Barbarity of the very Father (as I may call him) of all such Suckers of their Country's Hearts Blood, I must give, and is as follows.

The old cunning Fox (whose Offspring the above named Monsters most certainly were, and the present Directors, with their Aiders and Abettors, are, and who appears by the Journal-Books of the Commons to have been the first

emi-

eminent Member of Parliaments, to his eternal Infamy) having Malice propense in his Heart against his native Country at the Revolution, after he had betrayed his old Master (as he ever call'd King *James* to his Death, as he did the Pretender his young Master) and after he had, by lending Money at high Interest to the Government in its first Necessities, got the Favour of King *William*; and thereby secur'd himself to be one of the Lords of the Treasury, and Cashier of the Customs, as has been told, was likewise mean and wicked enough to cheat even his honest Son, by persuading him to join in selling several Manors, which on his said Son's Marriage had been settled on him, and his Wife, &c. engaging to secure to them, and their Issue (in case they ever had any) an ample Equivalent for the same, which Promise he never perform'd.

And as this triple Deceit upon two Kings, and the Heir of his Family (a Gentleman worthy of an honest Father) was calculated only to improve the Money, arising from the said Sale of those Lands, to an exorbitant Increase,

The following Story, faithfully told, shews the impious Methods by which he brought to pass this his sordid Design, and his Country's Ruin.

There having been (after this wicked old Man had succeeded in his vile Attempts to raise Interest even upon the best of Parliamentary Securities to 40 per Cent, and before the happy Reducement of it, as before mention'd) Tallies deliver'd out for the Payment of the Troops, then starving abroad; and the noble Lord, who was

was then Paymaster of the Army, refusing absolutely to discount them at the exorbitant Rate proposed to him, unless he had a positive Order from the Lords of the Treasury for so doing; this honest Gentleman, acting in the very different Capacities of a Lord of the Treasury within Doors, and of the Cashier of the Customs and one of the chief Money-changers without; and having first procured the Discount of those Tallies (which being on Wines, Vinegar, and Tobacco, and carrying besides 8 *per Cent* Interest, and having a Year and a half due (which the Discounter was likewise to have,) were reckon'd much preferable to any other Funds then going to Market) to be allow'd by his Brethren to be discounted by the Pay-Master of the Army at 40 *per Cent*. or very near it; this true Patriot (for he was likewise a Member of Parliament) follow'd the noble Lord, the Pay-Master, out of the Treasury Chamber into the Clerk's Room; and no sooner was he there, but he chang'd his Capacity, as he had done his Room, and as Cashier of the Customs, he desired the Tallies aforesaid might be sent to him the next Morning, and he would supply the Publick with the Money. And the Accounts of those Times will shew, that in 14 Months time, or thereabouts, this greedy Miser receiv'd the full Principal and Interest of those Tallies; which Principal and Interest exceeded the Money advanc'd (hard, had it been the Knight's own; but harder, as it was probably the Publick's, arising out of the Revenues of the Customs) by above 40,000 *£*.

And

And now proceed to shew by what Methods the honest Earl of *Godolphin* put an End to this destructive Trade at that time.

King *William* dying near the Close of the Sessions of Parliament, this wise, this honest, this faithful Servant to his Country (for *Minister*, which is a synonomous Term with *Grand Vizier*, he must not be miscall'd by me;) having seen a Bill for appointing Commissioners to take, state, and examin the several and respective Accounts therein mention'd, lost in the preceding Sessions of Parliament, on account of the Lords making the following Amendments thereto.

' The first of which Amendments the Commons (in their Reasons for insisting) aver would prevent the accounting for many Millions of Money given for the Use of the Publick.

' The second they could not comply with, because Mr. *Packhurst* and Mr. *Paschall*, Commissioners of the Prizes, were exempted from giving an Account of the great Sums arising therefrom.

' And lastly, They could not allow of the fourth Amendment, because Mr. *Whitaker*, Solicitor to the Admiralty, having receiv'd 25,000*l.* and upwards, of the publick Money, was left out by their Lordships.

Besides the Loss of this Bill on these Accounts, this honest great Man remember'd likewise that glorious Paragraph address'd to the Commons in our Deliverer's last Speech (which Speech, for its Excellence, ought to be had in eternal Remembrance by the *English* Nation) wherein, after he had recommended to the Lords, and Commons

mons jointly, things proper and usual, in the Words following:

My Lords and Gentlemen,

I Promise myself you are met together full of the just Sense of the common Danger of *Europe*, and that Resentment of the late Proceeding of the *French King*, which has been so fully and universally express'd in the loyal and seasonable Addresses of my People. The owning and setting up the pretended Prince of *Wales* for King of *England*, is not only the highest Indignity offer'd to me and my People, but does so nearly concern every Man that has a Regard for the Protestant Religion, or the present or future Quiet and Happiness of the Country, that I need not press you to lay it seriously to Heart; and to consider what further effectual Means may be used for securing the Succession of the Crown in the Protestant Line, and the extinguishing the Hopes of all Pretenders, and their open or secret Abettors. By the *French King's* placing his Grandson on the Throne of *Spain*, he is in a Condition to oppress the rest of *Europe*, unless speedy and effectual Measures be taken. Under this Pretence he is become the real Master of the whole *Spanish* Monarchy; he has made it to be entirely depending on *France*, and disposes of it, as of his own Dominions; and by that means he has surrounded his Neighbours in such a manner, that tho' the Name of Peace may be said to continue, yet they are put to the Expence and Inconveniences of War.

This

‘ This must affect *England* in the nearest and
 ‘ most sensible manner, in respect to our Trade,
 ‘ which will soon become precarious in all the
 ‘ valuable Branches of it; in respect to our Peace
 ‘ and Safety at Home, which we cannot hope
 ‘ shall long continue; and in respect to that
 ‘ part which *England* ought to take in the Pre-
 ‘ servation of the Liberty of *Europe*.

‘ In order to obviate the general Calamity
 ‘ with which the rest of Christendom is threa-
 ‘ ten’d by this exorbitant Power of *France*, I
 ‘ have concluded several Alliances, according to
 ‘ the Encouragement given me by both Houses
 ‘ of Parliament; which I will direct shall be laid
 ‘ before you, and which I do not doubt you will
 ‘ enable me to make good.

‘ There are some other Treaties still depen-
 ‘ ding, that shall be likewise communicated to
 ‘ you, as soon as they are perfected.

‘ It is fit I should tell you, the Eyes of all
 ‘ *Europe* are upon this Parliament; all Matters
 ‘ are at a stand, till your Resolutions are known;
 ‘ and therefore no Time ought to be lost.

‘ You have yet an Opportunity, by God’s
 ‘ Blessing, to secure to you and your Posterity
 ‘ the quiet Enjoyment of your Religion and Li-
 ‘ berties, if you are not wanting to your selves,
 ‘ but will exert the antient Vigour of the *Eng-
 ‘ lish* Nation: But I tell you plainly, my Opinion
 ‘ is, if you do not lay hold on this Occasion,
 ‘ you have no reason to hope for another.

‘ In order to do your Part, it will be neces-
 ‘ sary to have a great Strength at Sea, and to
 ‘ provide for the Security of our Ships in Har-
 ‘ bour; and also that there be such a Force at
 ‘ Land, as is expected in proportion to the Force
 ‘ of our Allies.

D

He

He proceeds thus: in manner skilful from

Gentlemen of the House of Commons,

I do recommend these Matters unto you with that Concern and Earnestness which their Importance requires: At the same time I cannot but press you to take care of the publick Credit, which cannot be preserv'd but by keeping sacred that Maxim, *That they shall never be Losers, who trust to a Parliamentary Security.* It is always with Regret, when I do ask Aids of my People; but you will observe, that I desire nothing which relates to any personal Expence of mine; I am only pressing you to do all you can, for your own Safety and Honour, at so critical and dangerous a Time; and am willing, that what is given should be wholly appropriated to the Purposes for which it is intended.

And since I am speaking on this Head, I think it proper to put you in mind, that during the late War I order'd the Accounts to be laid yearly before the Parliament; and also gave my Assent to several Bills for taking the publick Accounts, that my Subjects might have Satisfaction how the Money given for the War was apply'd. And I am willing that Matter may be put in any farther way of Examination, that it may appear whether there were any Misapplication and Mismanagements, or whether the Debt that remains upon us has really arisen from the Shortness of the Supplies, or the Deficiency of the Funds.

A comfortable Maxim for the Annuitants.

I have

' I have already told you how necessary Dis-
 ' patch will be for carrying on that great pub-
 ' lick Business, whereon our Safety, and all that
 ' is valuable to us, depends. I hope, what time
 ' can be spared will be employ'd about those o-
 ' ther very desirable things, which I have so
 ' often recommended from the Throne; I mean
 ' the forming some good Bills for employing the
 ' Poor, encouraging of Trade, and the further
 ' suppressing of Vice.

My Lords and Gentlemen,

' I hope you are come together determin'd to
 ' avoid all manner of Disputes and Differences,
 ' and resolv'd to act with a general and hearty
 ' Concurrence for promoting the common Cause,
 ' which alone can make this a happy Session.
 ' I should think it as great a Blessing as could
 ' befall *England*, if I could observe you as much
 ' inclin'd to lay aside those unhappy fatal Ani-
 ' mosities, which divide and weaken you, as I
 ' am dispos'd to make all my Subjects safe and
 ' easy as to any, even the highest, Offences com-
 ' mitted against me.
 ' Let me conjure you to disappoint the only
 ' Hopes of our Enemies by your Unanimity.
 ' I have shewn, and will always shew, how de-
 ' sirous I am to be the common Father of all
 ' my People: Do you, in like manner, lay a-
 ' side Parties and Divisions: Let there be no o-
 ' ther Distinction heard of among us for the fu-
 ' ture, but of those, who are for the Prote-
 ' stant Religion and the present Establishment,
 ' and of those, who mean a Popish Prince, and
 ' a *French* Government.

I will only add this, if you do in good earnest desire to see *England* hold the Ballance of *Europe*, and to be indeed at the Head of the Protestant Interest, it will appear by your right improving the present Opportunity.

This noble Man of Probity (for by that Name he ought for ever to be dignify'd and distinguish'd; I am sure he shall by me, while I have the Pleasure of relating any of the wise and honest Actions of his Life;)

Knowing well, what vast Sums had been given for the Support of the Navy, and those Sums, tho' ever so large, always granted with the greatest Unanimity and Chearfulness, notwithstanding the numberless Millions raised upon the People for that Service, had never been accounted for from Sir *E. Seymour's* time, (whose Accounts lie still open) to the Queen's coming to the Crown, (nor perhaps from thence to this Day.)

Observing also what great Frauds upon the Publick were cover'd by the Loss of the Bill for appointing Commissioners to take and state the publick Accounts in the preceding Session; especially by those two Amendments before-mention'd, relating to *Packhurst* and *Paschall*, Commissioners of the Prizes, and *Whitaker*, Secretary to the Admiralty, known Tools to some eminent Accountants in those Times.

Knowing likewise, that this last (almost inspired) Speech of the immortally glorious King *William* (full as honest, full as wise, and infinitely more applicable to relieve us in our present Miseries, than the so deservedly extoll'd last Speech of Queen *Elizabeth* to her Parliament,

the

the wisest, greatest, and best of all Queens) had laid down the unalterable Maxims, by which the Publick Money, (truly call'd the very Sinews of War, and the Nerves of Peace) might, without being embezzled by those Persons, through whose Hands it must necessarily pass, be justly and fairly applied to the Uses for which it was granted.

That Parliamentary Credit at home might be supported, without the Preservation whereof (since we were disabled from raising the Supplies within the Year, by the unhappy Methods before taken Notice of) distant Funds at low Interest, and without great Discounts, could not be hoped for, nor true national Credit abroad maintain'd; without which all our Specie must inevitably have been exported to pay the vast Fleets, and Armies, necessarily maintain'd by us in other Countries, in order to keep the dreadful Flames of War out of our own: I say,

This wise, and honest Lord Treasurer, having so noble an Example given him by the last Speech of the late great King, prevail'd with the great Queen his Successor, at her coming to the two Houses (when she pass'd the Bill of Accounts, so beautifully recommended in a Paragraph of the Speech before recited) to speak to her delighted People in almost the same Terms, when she gave the Royal Assent to the Act for taking and stating the publick Accounts, as her glorious Predecessor had done when he recommended it.

My Lords and Gentlemen,

I am very well pleas'd to have given my Assent to the Act for taking the publick Accounts.

Accounts. Nothing is more reasonable than to give the Kingdom the Satisfaction of having those great Sums accounted for, which were raised to carry on the late War, especially when it is necessary for our own Safety, and the Support of our Allies, to continue great Taxes.

And to shew the Continuance of his Lordship's Care to promote the same good Designs, we need only observe the following Paragraph of her Majesty's first Speech to the first Parliament she called. And that my Subjects may the more cheerfully bear the necessary Taxes, I desire you to inspect the Accounts of all the publick Receipts, and Payments; and if there have been any Abuses or Mismanagements, I hope you will detect them, that the Offenders may be punish'd, and others be deterred by such Examples from the like Practices.

His Lordship having got this absolutely necessary Check upon the Auditors, and great Accountants (without which he well knew, neither by his Probity, nor by the Power of his Staff, the boundless Deluges, which then began to appear in all Men after Riches, but especially in Pay-Masters, Receivers, and other publick Officers of the Revenues, could be restrain'd) by the following Methods, till the fatal Year 1710, he kept within its Banks the dreadful Torrent of Corruption, which we have since seen break forth, (like Streams of Filth and Fire out of the more harmless Vulcano's of the World) and carry down before it into the Sea of Perdition, our Honour, our Honesty, our Trade, our Manufactures, our Credit, our Laws, our Liberties, and

and even our holy Religion, and our noble and ancient Constitution, preserv'd to us for many Centuries, at the Expence of the Blood, and by the steady Honesty of our great Ancestors.

And first he desired that all the Supplies might be secured by the strictest Clauses of Appropriation! And sure I am he always wish'd that every Service might have the Sum voted for it secured from being otherwise used; and this as well from a Principle of publick Honesty, as for a Screen (not a *South Sea* Screen) to guard himself from the false Pretensions, and almost irresistible Importunities of the respective Persons concern'd in the Receipt of the publick Money, which to them should touch, and consequently which of them should take most to his private Use.

And like *St. Paul*, who, whilst he preached to others, abhorred being a Castaway himself, he never would, and I believe I may affirm he never did repeal any one of the Clauses of Appropriation, by enduring that Privy Seals should be granted to any Accountant, to pass his Accounts, without proper Vouchers allowed in the several Offices. And that such Privy Seals, which since his Time have been granted, are absolute Dispensations, and, in effect, Repeals of all the Clauses for appropriating the Money given in the several Years within the Compass of those Acts, is certainly true: The Law giving the Money either to the Army, or to the Fleet, or to other Service, for which it was appropriated; and the Privy Seal giving it, or dispensing with its being given, to the Accountant (if he please to take it) for his own private Use.

And

And he so well understood the admirable Constitution of the *Exchequer*, in all the Parts of it, that he would never suffer it to be blended, or, to speak more truly and plainly, to be corrupted, by any Coalition with the then two great Stocks, the *Bank*, and the *East India Company*; knowing well, that when once the Mystery of Iniquity, term'd the Art of Circulation, should come in Practice by the Officers of the *Exchequer*, *in, or near it*, as the new cursed Clause expresseth it; and our antient Method of using Tallies made of Wood should be chang'd into Paper made of Rags, Beggary must come upon the whole Nation like an armed Man; and that the Inhabitants of this flourishing Island would not then have Rags to spare from their Backs, sufficient to coin even that wretched Paper specie it self.

Having mentioned this Art of Circulation, it will be proper for me in this place to shew by what Persons, and Methods that most destructive Piece of Skill has for some few Years been carried on.

In the Year when a noble Peer, lately dead, was first Lord of the Treasury, and one Mr. *Micklethwaite* filled another Place in the Commission, one of the present Sheriffs of London was (in so much Favour with the said Mr. *Micklethwaite*, that he made him a Knight by the Name of Sir *George Caswall*) and prevailed upon the said Lord to bring a Bill into Parliament to sink the Rate of Guineas; which was followed by another Bill to prevent the melting down our Silver Coin, a Practice then greatly complained of. And in the Progress of the said last Bill through the House of Lords, a full Proof

was

was made by several Witnesses upon Oath, that the Sheriff of London aforesaid had soon after the Death of the Queen procured two melting Pots to be set up at Mr. Bracy's, his Father in Law, a Goldsmith in Lombard-street; and shortly afterwards four more in the Vault under the Cash-Room of the pretended Sword-Blade Company, each of which last would melt a hundred weight of either Silver, or Gold, at a Time: And as before the Lords in a Committee the whole Cheat of the said fictitious Company was fully discover'd, so were the traitorous Methods made use of to dispose of the said Silver, when melted, by the Sheriff and his two sed Porters, fully set forth; (as appears by the Committee Book in the House of Lords) when the said Lord at the Head of the Treasury having receiv'd a Letter from the then great Mr. Craggs the elder, complaining how intolerable a Hardship the Enquiry (so warmly prosecuted by their Lordships) was upon the honest Gentlemen and Partners, Caswall, Sawbridge, and Turner (as he was pleased to term these three Brethren in Iniquity) when they only practis'd the Trade of melting complain'd of to help Circulation, was so heated by the Representation of this Director General of the Plumb-men of the City, that, forgetting all Orders of Parliament, his Lordship was pleased to go to the Committee, and to discharge it of that Enquiry, in a Manner before unknown to that august Assembly. But the Precedent made in the House of Lords, by the Influence of the Father, was as honestly followed last Session of Parliament by the Son, by discharging the Committee, appointed by the House of Commons to consider of Means to prevent the dreadful Consequences

sequents of the numberless Bubbles then used to
 the utter Destruction of the poor deluded People,
 from making any Enquiry into the infamous Prac-
 tices of the Sword-Blade Favourites; they being
 to be cherish'd and nursed up by that insolent
 corrupt Captain of the Corrupt, in order to be
 Distributors of that Flood of Filth, with which
 that abandon'd Upstart, clothed with Royal-
 Power, cover'd all over, and enrich'd (as they
 thought) his dry, hungry, barren Followers.
 But to leave this melancholy Subject, and re-
 turn to the delightful Administration of the no-
 ble Earl of Godolphin; I must next tell how he never suffered any
 Loans to be made on the Land-tax after 1685, or
 1686, by which Means as he made People
 more earnest to lend upon that Fund, so he sav'd
 the Publick annually the Interest of so much Mo-
 ney. And for all distant Funds, as Annuities, Lot-
 teries, &c. he would never suffer any Preference
 to be given in subscribing for them; knowing
 how pernicious and scandalous it was to have them
 stock-jobb'd, and sold for a Premium. And I
 well remember, when some of the Tellers of the
 Exchequer had (for Reasons best known to them-
 selves) fill'd up, by the great money'd Men of
 the City, the whole Sum to be subscribed either
 for a Lottery, or for Annuities, he made them
 abolish all those Subscriptions, and order'd pub-
 lick Notice to be given, that all Persons should
 be admitted without Distinction, or Favour, to
 subscribe on the Day appointed by the Act, in
 each Teller's Office at the Exchequer, and directed
 the Doors to be open at an Hour certain. Nor
 was it the Fashion in his Time, for great and pub-
 lick

lick Companies to be suffer'd to corrupt either the Secretary to the Treasury, or other Clerks; as was infamously and avowedly practis'd by the late *South-Sea* Directors: And the Treatment of Mr. *Guy*, Secretary to the Treasury, by the Commons, for taking but 200 Guineas; and of the then Speaker of their House, for taking 1000; and of another inconsiderable Person then, but since a very leading Man in Parliaments and general Courts of great Companies, for taking only a small Fee of 20 Guineas in the Affair of the Orphan's Bill; this shews how the Representatives of the People of *England* then abhorr'd such vile Practices in any Member of that House; or in any Clerk, or Officer in that Office, out of which such a Part of their Property so given, for publick Uses, was by the Laws to be issu'd.

As this wise, honest, and frugal Manager of the publick Treasure ador'd the antient Rules and Methods of the *Exchequer*, as has been said; so he could never bear the dangerous Innovation, which the whimsical Bills, call'd *Exchequer-Bills*, occasion'd in that wise and noble Establishment. And his Dislike to them having been justify'd, and increas'd after they were taken from the *Exchequer*, and by an Agreement with the *Bank* were, as soon as issued, to be made by them Specie on Demand: And which avaricious Contract, enter'd into by that greedy Body of Men, had almost, when the Pretender first attempted to invade *Scotland*, blown up the whole Credit of the Nation, before brought into so flourishing a Condition by his Lordship's happy Management;

He, to prevent any such dreadful Stroke for the future, in the Year 1709. brought the said Bills, being then but 1,500,000 back into the *Ex-*

chequer, with a determin'd Resolution, even in the next Session of Parliament, if possible, to have found out Means to abolish them for ever.

But the greatest part of *Europe*, as well as this unfortunate Island, can tell by dreadful Experience, how the removing this virtuous, this wise, and (for all other Qualifications) greatest Man, by a Letter sent him by a Groom, in order to give his Place to another, made way for all the Miseries, which we, and they, have since labour'd under.

Having thus shewn by what wicked Persons and Methods our first national Debt was rais'd, and our noble and extensive national Credit check'd and weaken'd;

And by what honest Men and Means it was retriev'd, and upon the very brink of being secur'd to us, and our latest Posterity;

I shall here put an End to the first Part of these Memoirs. And the next, after demonstrating how this unhappy Nation has been depriv'd of so great a Blessing by the Second Staff, shall open all the numerous Leaves of a monstrous Screen, and shall faithfully and fearlessly enumerate all the corrupt Uses, which this destructive Piece of State Furniture has been apply'd to; from the screening of the two *Auditors* of the *Imprest* from a Parliamentary Prosecution, for Corruption in the Second Session of this present Parliament, by a Majority of Twelve,

To the screening of one of the Secretaries of the *Treasury*, charg'd with having taken a Bribe of 50,000 *l.* from the *South-Sea* Directors, by a Majority of Three,

And by Facts undeniable shall prove, that the screening first, and dropping afterwards the Parliamentary

liamentary Prosecutions against those two Auditors, and their great Relation the second Staff, has as certainly been the sole Occasion of the universal and horrid Corruption which now reigns among us, as the Corruption has been the Cause of our present intolerable (and before unknown, unheard of) Calamities.

And then, by the Great God's Assistance, the second Part shall conclude with setting forth to my dearest Countrymen an honest, plain, short, legal, and just Cure for our present dreadful Malady.

But I fear a perfect Cure can be only the Effect of Time: It being scarce to be expected, that the Body Politick, render'd as it is at present weak and languishing, can, without a Miracle, be restored suddenly to its noble *English* Strength and Vigour.

F I N I S.

